

February 14, 2025

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|--|---|
| To:<br>DCS-CRD<br>BSE Limited<br>First Floor, New Trade Wing<br>Rotunda Building,<br>Phiroze Jeejeebhoy Towers<br>Dalal Street, Fort, Mumbai 400 023<br>Stock Code: 544117 | To:<br>Listing Compliance<br>National Stock Exchange of India Limited<br>Exchange Plaza, 5th Floor<br>Plot No. C/1, 'G' Block<br>Bandra- Kurla Complex<br>Bandra East, Mumbai 400 051<br>Stock Code: SIGNPOST |
|--|---|

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on February 14, 2025**

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") we would like to intimate that the meeting of the Board of Directors of the Company, which commenced at 11 AM and concluded at 12:20 PM today i.e. February 14, 2025 the Board of Directors have Inter alia approved Unaudited (Standalone and Consolidated) Financial Results for the quarter and nine months ended December 31, 2024 of the financial year 2024-25 (copy attached herewith).

The aforesaid results were reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors of the Company.

We would further like to inform you that the Statutory Auditors of the Company have subjected the aforesaid results to "Limited Review" and the same is enclosed herewith.

The same may please be taken on record and suitably disseminated to all concerned.

Thanking you,  
Yours Sincerely,

**For Signpost India Limited**



**Jitesh Rajput**  
**Company Secretary & Compliance Officer**

Encl: As above



**Limited Review Report on Unaudited Consolidated Financial Result of  
Signpost India Limited for The Quarter Ended December 31, 2024**

To  
**The Board of Directors**  
**Signpost India Limited**

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of Signpost India limited ('the Company') for the quarter and nine months ended December 31, 2024 ('the Statement') attached herewith, being submitted by the Company.
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting '(Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations (Listing Obligations and Disclosure Requirements) Regulations, 201, as amended. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, " Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the person responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





4. This Statement includes the result of the holding company and the following entity.

| Sr. No | Name of Entity                         | Relationship with the Holding Company |
|--------|--|---------------------------------------|
| 1      | S2 Signpost India Private Limited      | Subsidiary                            |
| 2      | Signpost Delhi Airport Private Limited | Wholly Owned Subsidiary               |
| 3      | Signpost Airport LLP                   | Firm in which company is Partner      |

The reports on the unaudited interim standalone/consolidated financial results/financial information of these entities have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph 3 above.

5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS") specified under section 133 of the Companies Act,2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations Including the manner in which it is to be disclosed, or that it contains any material misstatement
6. Our Conclusion on the statement is not modified in respect of our reliance on the unaudited interim standalone/consolidated financial results/financial information certified by the management.

**For Sarda Soni Associates LLP**  
Chartered Accountants  
FRN: 117235W/W100126

UDIN: 25412687BMKORT3298  
Place : Mumbai  
Date : February 14, 2025



**Priyanka Lahoti**  
Partner  
M.No. 412687

**SIGNPOST INDIA LIMITED**  
(CIN: L74110MH2008PLC179120)

**Statement of Unaudited Consolidated Financial Result for the Quarter and Nine Months ended December 31, 2024**  
(All amounts in Rupees Lakh, unless otherwise stated)


| S No | Particulars  | Quarter Ended           |                         |                         | Nine Months Ended       |                         | Year Ended            |
|------|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
|      |  | 31.12.2024<br>Unaudited | 30.09.2024<br>Unaudited | 31.12.2023<br>Unaudited | 31.12.2024<br>Unaudited | 31.12.2023<br>Unaudited | 31.03.2024<br>Audited |
| 1    | <b>Income</b>  |                         |                         |                         |                         |                         |                       |
|      | Revenue from operations  | 11,220.95               | 12,970.24               | 10,466.15               | 34,237.94               | 28,401.89               | 38,744.54             |
|      | Other Income   | 165.80                  | 95.56                   | 195.64                  | 394.43                  | 549.05                  | 848.44                |
|      | <b>Total Income</b>  | <b>11,386.75</b>        | <b>13,065.80</b>        | <b>10,661.79</b>        | <b>34,632.37</b>        | <b>28,950.93</b>        | <b>39,592.98</b>      |
| 2    | <b>Expenses</b>  |                         |                         |                         |                         |                         |                       |
|      | Cost of Services   | 7,284.66                | 6,841.80                | 6,376.08                | 19,629.10               | 18,316.72               | 23,284.28             |
|      | Employee benefit expense   | 1,150.41                | 1,186.37                | 924.51                  | 3,261.74                | 2,312.68                | 3,352.50              |
|      | Finance Costs  | 250.87                  | 281.99                  | 321.50                  | 919.53                  | 690.21                  | 841.58                |
|      | Depreciation and amortization  | 1,002.74                | 845.25                  | 411.86                  | 2,675.57                | 1,231.15                | 1,711.14              |
|      | Other Expenses   | 948.15                  | 1,529.25                | 930.53                  | 3,693.85                | 2,530.78                | 3,832.10              |
|      | <b>Total Expenses</b>  | <b>10,636.83</b>        | <b>10,684.66</b>        | <b>8,964.47</b>         | <b>30,179.79</b>        | <b>25,081.54</b>        | <b>33,021.60</b>      |
| 3    | <b>Profit before tax</b>   | <b>749.92</b>           | <b>2,381.14</b>         | <b>1,697.31</b>         | <b>4,452.58</b>         | <b>3,869.40</b>         | <b>6,571.38</b>       |
| 4    | <b>Tax Expense:</b>  |                         |                         |                         |                         |                         |                       |
|      | (1) Current tax  | 261.15                  | 831.70                  | 837.93                  | 1,554.66                | 1,326.22                | 1,935.40              |
|      | (2) Deferred tax   | (89.27)                 | (45.42)                 | (240.98)                | (398.16)                | (240.98)                | 18.04                 |
|      | (3) Short/(Excess) provision of earlier Periods                      | 1.82                    | 0.01                    | 154.04                  | 1.83                    | 154.04                  | 212.43                |
|      | <b>Total Tax</b>   | <b>173.70</b>           | <b>786.29</b>           | <b>750.99</b>           | <b>1,158.33</b>         | <b>1,239.28</b>         | <b>2,165.87</b>       |
| 5    | <b>Profit/(Loss) after Tax</b>                                       | <b>576.22</b>           | <b>1,594.85</b>         | <b>946.32</b>           | <b>3,294.24</b>         | <b>2,630.12</b>         | <b>4,405.51</b>       |
| 6    | <b>Other comprehensive income</b>                                    |                         |                         |                         |                         |                         |                       |
|      | Items that will not be reclassified subsequently to profit or loss:- |                         |                         |                         |                         |                         |                       |
|      | Remeasurement of gain/(loss) on defined benefit plans                | (24.90)                 | (47.41)                 | 0.77                    | (74.70)                 | 2.23                    | (9.55)                |
|      | Income tax effect  | 8.70                    | 16.57                   | (0.65)                  | 26.10                   | (0.65)                  | 2.78                  |
|      | <b>Other Comprehensive Income/(Loss) for the year, net of tax</b>    | <b>(16.20)</b>          | <b>(30.84)</b>          | <b>0.13</b>             | <b>(48.60)</b>          | <b>1.58</b>             | <b>(6.77)</b>         |
|      | <b>Total comprehensive income/ (loss) for the year, net of tax</b>   | <b>560.02</b>           | <b>1,564.01</b>         | <b>946.45</b>           | <b>3,245.64</b>         | <b>2,631.70</b>         | <b>4,398.74</b>       |
| 7    | <b>Profit for the period attributable to</b>                         |                         |                         |                         |                         |                         |                       |
|      | Owners of the company  | 574.70                  | 1,591.78                | 946.71                  | 3,288.55                | 2,629.88                | 4,411.08              |
|      | Non controlling Interest   | 1.52                    | 3.07                    | (0.39)                  | 5.69                    | 0.24                    | (5.57)                |
|      | <b>Other comprehensive Income for the period attributable to</b>     |                         |                         |                         |                         |                         |                       |
|      | Owners of the company  | (16.20)                 | (30.85)                 | 0.13                    | (48.60)                 | 1.58                    | (6.77)                |
|      | Non controlling Interest   | -                       | -                       | -                       | -                       | -                       | -                     |
|      | <b>Total comprehensive Income for the period attributable to</b>     |                         |                         |                         |                         |                         |                       |
|      | Owners of the company  | 558.50                  | 1,560.94                | 946.84                  | 3,239.95                | 2,631.46                | 4,404.31              |
|      | Non controlling Interest   | 1.52                    | 3.07                    | (0.39)                  | 5.69                    | 0.24                    | (5.57)                |
| 8    | <b>Paid up Equity Share Capital (face value ₹ 2/-)</b>               | <b>1,069.00</b>         | <b>1,069.00</b>         | <b>1,069.00</b>         | <b>1,069.00</b>         | <b>1,069.00</b>         | <b>1,069.00</b>       |
| 9    | <b>Other Equity (Excluding Revaluation Reserve)</b>                  |                         |                         |                         |                         |                         | <b>17,864.91</b>      |
| 10   | <b>Earning per equity share:</b>                                     |                         |                         |                         |                         |                         |                       |
|      | (1) Basic  | 1.08                    | 2.98                    | 1.77                    | 6.16                    | 4.92                    | 8.24                  |
|      | (2) Diluted  | 1.08                    | 2.98                    | 1.77                    | 6.16                    | 4.92                    | 8.24                  |

**Notes to unaudited Consolidated Financial Results for quarter and nine months ended December 31, 2024**

1. The above Consolidated financial results Signpost India Limited, its subsidiary and its associates have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 14, 2025. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
2. The above Consolidated financial results for the quarter ended December 31, 2024, are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereunder.
3. The Company does not have any exceptional items to report to the above periods.
4. The Company operate in a single reportable operating segment of Advertising business, there are no reportable segments as per Ind AS 108 'Operating Segment' .
5. Figures for the previous periods have been regrouped/rearranged/reclassified wherever necessary to conform to the classification of the current period.

By order of the Board

Signpost India Limited

  
Shripad Ashtekar  
Managing Director



Place : Mumbai

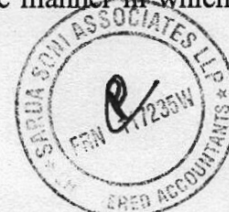
Date : February 14, 2025



**Limited Review Report on Unaudited Standalone Financial Result of Signpost  
India Limited for The Quarter Ended December 31, 2024**

**The Board of Directors  
Signpost India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Signpost India limited ('the Company') for the quarter ended December 31, 2024 ('the Statement') attached herewith, being submitted by the Company.
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of 9
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the person responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations Including the manner in which it is to be disclosed, or that it contains any material misstatement.



Office No. 11, 2nd Floor Friend's Union Premises  
Cooperative Society Ltd., 227, P D" Mello Road Near  
Hotel Manama, Fort Mumbai - 400001



**Sarda Soni Associates LLP**  
CHARTERED ACCOUNTANTS

5. Our Conclusion on the statement is not modified in respect of our reliance on the unaudited interim standalone/consolidated financial results/financial information certified by the management.

For Sarda Soni Associates LLP  
Chartered Accountants  
FRN: 117235W/W100126

UDIN: 25412687BMKORS7918  
Place : Mumbai  
Date : February 14, 2025



Priyanka Lahoti  
Partner  
M.No. 412687

**SIGNPOST INDIA LIMITED**  
(CIN: L74110MH2008PLC179120)

**Statement Of Unaudited Standalone Financial Result for the Quarter and Nine Months ended December 31, 2024**  
(All Amount in Rupees Lakh, unless otherwise stated )


| S No. | Particulars  | Quarter Ended             |                           |                           | Nine Months Ended         |                           | Year Ended              |
|-------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|       |  | 31.12.2024<br>(Unaudited) | 30.09.2024<br>(Unaudited) | 31.12.2023<br>(Unaudited) | 31.12.2024<br>(Unaudited) | 31.12.2023<br>(Unaudited) | 31.03.2024<br>(Audited) |
| 1     | <b>Income</b>  |                           |                           |                           |                           |                           |                         |
|       | Revenue from operations  | 11,220.95                 | 12,970.24                 | 10,466.15                 | 34,237.94                 | 28,401.89                 | 38,744.54               |
|       | Other Income   | 150.85                    | 77.03                     | 186.52                    | 353.46                    | 497.73                    | 810.92                  |
|       | <b>Total Income</b>  | <b>11,371.80</b>          | <b>13,047.27</b>          | <b>10,652.67</b>          | <b>34,591.40</b>          | <b>28,899.61</b>          | <b>39,555.46</b>        |
| 2     | <b>Expenses</b>  |                           |                           |                           |                           |                           |                         |
|       | Cost of Services   | 7,284.66                  | 6,841.80                  | 6,375.68                  | 19,629.10                 | 18,316.32                 | 23,283.88               |
|       | Employee benefit expense   | 1,150.41                  | 1,186.37                  | 924.51                    | 3,261.74                  | 2,312.68                  | 3,350.10                |
|       | Finance Costs  | 250.87                    | 281.98                    | 321.16                    | 919.49                    | 685.41                    | 836.61                  |
|       | Depreciation and amortization  | 997.51                    | 840.01                    | 404.91                    | 2,659.89                  | 1,210.32                  | 1,684.95                |
|       | Other Expenses   | 941.45                    | 1,528.00                  | 930.11                    | 3,687.20                  | 2,522.14                  | 3,829.24                |
|       | <b>Total Expenses</b>  | <b>10,624.90</b>          | <b>10,678.16</b>          | <b>8,956.37</b>           | <b>30,157.42</b>          | <b>25,046.87</b>          | <b>32,984.78</b>        |
| 3     | <b>Profit before tax</b>   | <b>746.90</b>             | <b>2,369.11</b>           | <b>1,696.30</b>           | <b>4,433.98</b>           | <b>3,852.75</b>           | <b>6,570.68</b>         |
| 4     | <b>Tax Expense:</b>  |                           |                           |                           |                           |                           |                         |
|       | (1) Current tax  | 261.41                    | 827.77                    | 837.95                    | 1,549.68                  | 1,320.49                  | 1,933.71                |
|       | (2) Deferred tax   | (89.20)                   | (45.35)                   | (240.98)                  | (397.95)                  | (240.98)                  | 23.87                   |
|       | (3) Short/(Excess) provision of earlier Periods                      | -                         | -                         | 154.04                    | -                         | 154.04                    | 206.69                  |
|       | <b>Total Tax</b>   | <b>172.21</b>             | <b>782.42</b>             | <b>751.00</b>             | <b>1,151.73</b>           | <b>1,233.55</b>           | <b>2,164.27</b>         |
| 5     | <b>Profit/(Loss) after Tax</b>                                       | <b>574.69</b>             | <b>1,586.69</b>           | <b>945.29</b>             | <b>3,282.25</b>           | <b>2,619.20</b>           | <b>4,406.41</b>         |
| 6     | <b>Other comprehensive income</b>                                    |                           |                           |                           |                           |                           |                         |
|       | Items that will not be reclassified subsequently to profit or loss:- |                           |                           |                           |                           |                           |                         |
|       | Remeasurement of gain/(loss) on defined benefit plans                | (24.90)                   | (47.41)                   | 0.77                      | (74.70)                   | 2.23                      | (9.55)                  |
|       | Income tax effect  | 8.70                      | 16.57                     | (0.65)                    | 26.10                     | (0.65)                    | 2.78                    |
|       | <b>Other Comprehensive Income/(Loss) for the year, net of tax</b>    | <b>(16.20)</b>            | <b>(30.84)</b>            | <b>0.13</b>               | <b>(48.60)</b>            | <b>1.58</b>               | <b>(6.77)</b>           |
|       | <b>Total comprehensive income/ (loss) for the year, net of tax</b>   | <b>558.49</b>             | <b>1,555.85</b>           | <b>945.42</b>             | <b>3,233.65</b>           | <b>2,620.78</b>           | <b>4,399.64</b>         |
| 7     | Paid up Equity Share Capital (face value ₹ 2/-)                      | 1,069.00                  | 1,069.00                  | 1,069.00                  | 1,069.00                  | 1,069.00                  | 1,069.00                |
| 8     | Other Equity (Excluding Revaluation Reserve)                         |                           |                           |                           |                           |                           | 17,822.75               |
| 9     | <b>Earning per equity share:</b>                                     |                           |                           |                           |                           |                           |                         |
|       | (1) Basic  | 1.08                      | 2.97                      | 1.77                      | 6.14                      | 4.90                      | 8.24                    |
|       | (2) Diluted  | 1.08                      | 2.97                      | 1.77                      | 6.14                      | 4.90                      | 8.24                    |



**Notes to Unaudited Standalone Financial Results for quarter and nine months ended December 31, 2024**

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 14, 2025. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
2. The above financial results for the quarter ended December 31, 2024, are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereunder.
3. The Company does not have any exceptional items to report to the above periods.
4. The Company operate in a single reportable operating segment of Advertising business, there are no reportable segments as per Ind AS 108 'Operating Segment'.
5. Figures for the previous periods have been regrouped/rearranged/reclassified wherever necessary to conform to the classification of the current period.

By order of the Board  
Signpost India Limited

  
Shripad Ashtekar  
Managing Director



Place : Mumbai  
Date : February 14, 2025